

Policy Principle

This policy principle approved by the Board of Directors at their September 15th, 2020 meeting.

Policy Q04: Divestment & Investment in Renewable Energy-Driven Economy

Updated: September 15, 2020

Expires: September 15, 2021

Whereas the International Panel on Climate Change’s Special Report on Global Warming of 1.5°C Degrees has projected that an increase in global temperatures of more than 2 degrees Celsius will result in irreversible and catastrophic impacts. The current level of greenhouse gas emissions is expected to raise global temperatures by 3.5 °C before the end of this century;¹

Whereas Premier Blaine Higgs and the provincial government endorsed the 2016 *Transitioning to a Low Carbon Economy*, New Brunswick’s Climate Change Action Plan that had been based upon recommendations made by an all-party committee of the legislative assembly;²

Whereas there are significant financial opportunities that exist through reducing energy costs and the potential for reinvesting the savings into New Brunswick’s economy;³

Whereas reducing carbon emissions requires the engagement of all sectors of the provincial government;⁴

¹ <https://www.ipcc.ch/sr15/>

² https://www2.gnb.ca/content/gnb/en/departments/elg/environment/content/climate_change.html

³ <https://www2.gnb.ca/content/dam/gnb/Departments/env/pdf/Climate-Climatiques/TransitioningToALowCarbonEconomy.pdf> page 17

⁴ <https://www2.gnb.ca/content/dam/gnb/Departments/env/pdf/Climate-Climatiques/TransitioningToALowCarbonEconomy.pdf>

Whereas universities fall within the jurisdiction of the Government of New Brunswick, and, as institutions of higher learning, have an obligation to be leaders in the discussion and action concerning the climate crisis;⁵

Whereas students at St. Thomas University, Mount Allison University, and both University of New Brunswick campuses have called for their universities to divest their endowment fund or any other financial contributions from fossil fuel industry as a strategy to fight the climate crisis;⁶

Whereas other Canadian universities have already begun the trend of divesting, such as Concordia University who have pledged to divest from fossil fuels by 2025;⁷

Be it resolved that the New Brunswick Student Alliance advocate that post-secondary institutions in New Brunswick divest from fossil fuels to help prevent climate collapse.

Be it resolved that the New Brunswick Student Alliance advocate that the Government of New Brunswick take the necessary steps to divest from fossil fuels which includes investing in a renewable energy-driven economy.

⁵ <https://www.canada.ca/en/intergovernmental-affairs/services/federation/distribution-legislative-powers.html>

⁶ <https://static1.squarespace.com/static/57e2ed2c1b631b4fb920a76d/t/5e69373722c27e5fc13b78d2/1583953726466/Divest-STU-Booklet+Feb+2020+v.3.pdf> ; <https://raven-research.org/divestment/> ; <https://campaigns.gofossilfree.org/petitions/mount-allison-university-divests-from-fossil-fuels>

⁷ <https://www.concordia.ca/news/stories/2019/11/08/concordia-university-foundation-to-divest-and-aim-for-100-percent-sustainable-investments-by-2025.html>